



PEABODY MUNICIPAL FEDERAL CREDIT UNION

AUTUMN 2021
Number 98

Office Hours

Monday – Wednesday
9:00 AM to 4:00 PM
Thursday
9:00 AM to 6:00 PM
Friday
9:00 AM to 1:00 PM
1st Saturday of month
9:00 AM to 1:00 PM

BOARD OF DIRECTORS

President

John B. Lawless

Vice President

Frederic C. Gardner, Jr.

Treasurer

James W. Freeman

Secretary

Timothy E. Spanos

Members

Marie E. Bishop
Joan E. Johnson
Joseph A. Mendonca
Edward D. Quinn, Jr.
TBA

SUPERVISORY COMMITTEE

Michael J. Gingras, Chair
Natalie A. Maga
Colleen A. Kolodziej

Office Manager

Kevin R. Donovan

Assistant Office Manager

Jo-Ann Cronin

Office Staff

Beatriz A. Brasileiro
Mary Beth Mallia
Ann Marie Stevens

12 Chestnut Street
Peabody, MA 01960

PHONE: 978-532-1385
FAX: 978-532-4235
MAL: 1-877-342-7531
E-MAIL: pmfcu@aol.com
WEB: www.peabodycu.com



AMERICA'S
CREDIT UNIONS™

Where people are worth more than money.™

Annual Membership Meeting and Board Election

In conjunction with International Credit Union Day we are pleased to announce that we will be conducting our Annual Membership Meeting and Board of Director Election on **Thursday, October 21st**. Both events will be held in our office. The Membership Meeting will begin at 12:00 Noon. The election for the 4 (four) available positions on the Board of Directors will begin at the Meeting's conclusion and will last until 5:00 PM.

If you are interested in one of the 4 (four) volunteer Board Positions for a two-year term, please contact Kevin Donovan at the office. The deadline for nominations is October 14th at 6:00 PM.

Yes, we have money to lend

We are serious about lending you money for most of your needs at very competitive rates and terms. To prove this we are continuing our "**Autumn Car Loan Special**" program with low rates! You may qualify for up to a 6 year loan at 2.49% APR for a new vehicle.

Whether you are doing home improvements, planning your budget for the Holidays, taking a family vacation, financing a wedding, making a tuition payment, purchasing (or would like to refinance an auto loan held elsewhere), we want to help. Our current loan programs, rates and terms are on the reverse of this Newsletter.

In Memoriam

Linda Cavallon passed away unexpectedly on July 30th. Linda had been a member of the Credit Union's Board of Directors for the past 4 years and served with passion and conviction. Linda was well known to and loved by many of us. Our condolences go out to her family. May she rest in eternal peace.

Linda became a Board Member following her retirement from the City after a 46 year career.

Upcoming Holiday Closures

We will be closed in observance of the following Holidays but will be open on Friday November 26 from 9 AM to 1 PM:

- Columbus Day Mon. October 11
- Veterans' Day Thurs. November 11
- Thanksgiving Day Thurs. November 25
- Christmas Day Fri. December 24
- New Year's Day Fri. December 31

SATURDAY OPENINGS

Take advantage of our expanded hours on the following Saturdays from 9 AM to 1 PM:

- | | |
|------------|---------------------------------|
| October 2 | December 4 |
| November 6 | January 8 (2 nd Sat) |

FAMILY TIME AROUND THE CORNER

Even with the COVID-19 Virus still haunting us, the Holiday season is family time and your credit union has you in mind. All of your immediate family members are eligible to join the credit union regardless of whether they work for the City of Peabody or live in your home.

When they join, all of our great benefits are available for them to enjoy as well: low interest rate loans, higher savings rates, low or no service fees, personalized service, federally insured deposits, and ownership in their financial institution. Membership in your credit union makes a great gift!

DORMANT ACCOUNT TIME AGAIN

According to State Law, accounts that have not had a deposit or withdrawal in the last (3) three years are subject to reporting to and submission to the State Treasurer. Reactivate your account today.

Holiday Clubs Paying out...

In early November, we will transfer the balance of your Christmas/Holiday Club to your regular Share Account. If you would like to have this amount transferred to your Credit Union checking account or to have a check sent to you, please give us a call. Now is the perfect time to open a new Club to plan for next year.

PEABODY MUNICIPAL FEDERAL CREDIT UNION

Partial List of Benefits and Services

- Share Savings Accounts
- Free Notary Public Service
- VISA Check/Debit/ATM Cards
- Share Draft/Checking Accounts
- Home/Internet Banking
- Mortgage Information & Referral
- 24-Hour Telephone Teller
- On-Line Bill Payment Service
- 24-Hour ATM Machine
- Holiday/Vacation Clubs
- Term Certificates/CDs

LOAN RATES

TYPE OF LOAN	RATE/APY* (as low as)	MAXIMUM TERM/PAYMENT PER THOUSAND	MAXIMUM AMOUNT*
Signature Loan	8.50%	1 year / \$87.23	\$15,000*
	9.50%	2 years / 45.92	\$15,000*
	10.50%	3 years / 32.51	\$15,000*
	11.50%	4 years / 26.10	\$15,000*
	12.00%	5 years / 22.25	\$15,000*
Credit Card Consolidation	7.90%	2 years / 45.19	\$15,000*
	8.90%	3 years / 31.76	\$15,000*
	9.90%	4 years / 25.32	\$15,000*
Share Secured	1.50%	Min. \$25/1000 monthly	95% of Share Balance

*Your rate and maximum amount will vary based upon Credit underwriting.

Newer Cars and Trucks 2018 – 2021+	2.49%	2 years / \$42.76	100% of Book Value to Sales Price
	2.99%	3 years / 29.08	
	3.49%	4 years / 22.86	
	3.49%	5 Years / 18.19	
	3.49%	6 years / 15.42	

*Your rate will vary based upon Credit underwriting. **Deduct 1.00%** for new vehicles not previously registered.

Used Cars and Trucks 2015 – 2017	2.50%	2 years / \$42.77	90% of Book Value
	3.00%	3 years / 29.09	
	3.50%	4 years / 22.36	
	4.00%	5 years / 18.42	
Older Used Cars and Trucks 2012 – 2014	3.75%	2 years / \$43.32	80% of Book Value
	4.75%	3 years / 29.87	
	5.75%	4 years / 23.38	

* Your rate will vary based upon Credit underwriting.

***MINIMUM RATE SHOWN ASSUMES "A" CREDIT RATING WITH AUTOMATIC DEPOSIT AND DEDUCTED PAYMENT.
ADD 1.00% TO RATE FOR CASH/CHECK PAYMENT. ADD .50% TO RATE FOR "B" CREDIT RATING.
ADD 1.50% TO RATE FOR ALL OTHER CREDIT RATINGS.
ALL RATES AND TERMS ARE SUBJECT TO CHANGE WITHOUT NOTICE.**

